CHFFA REVENUE BOND FINANCING PROGRAM
EXECUTIVE SUMMARY

Applicant:	Scripps Health ("Scripps") 4275 Campus Point Center San Diego, CA 92121 San Diego County	**Amount Requested:** **Requested Loan Term:** **Authority Meeting Date:** **Resolution Number:**	$275,000,000 Up to 40 years December 1, 2011 374

Project Sites: Please see Exhibit 1
Facility Types: Acute Care, Skilled Nursing and Outpatient Facilities
Prior Borrower: Yes (date of last bonds issuance - February 2010)
Obligated Group: Sole member is Scripps, see page E-5 for the Obligated Group Facilities

Background: Established in 1924, Scripps is headquartered in San Diego County and provides healthcare services through a network of programs at four acute-care hospitals, nineteen outpatient clinics, five campuses, an extensive ambulatory care network, home health care, associated support services and more that 2,750 affiliated physicians. Scripps has grown from a single acute care hospital to its present countywide health care delivery system. Today, Scripps includes two of the six designated trauma centers in San Diego County, one of the ten largest hospitals in California, and one of the oldest multi-specialty clinics in Southern California.

Use of Proceeds: Bond proceeds will be used toward renovations, expansions, building improvements, safety equipment installation, equipment acquisition, seismic upgrades and construction at numerous facilities.

Type of Issue: Negotiated public offering of fixed rate bonds (Minimum $5,000 denominations) and variable rate demand bonds ("VRDB") (Minimum $100,000 denominations)
Expected Credit Ratings: Aa3/AA-/AA-; Moody's/ Standard & Poor's/ Fitch
Financing Team: *Please see Exhibit 2 to identify possible conflicts of interest*

Financial Overview: Scripps' income statement appears to demonstrate increasing revenues over the last three fiscal years. Additionally, Scripps appears to exhibit a solid financial position with an operating proforma debt service coverage ratio of 4.88x.

Estimated Sources of Funds:		**Estimated Uses of Funds:**	
Par amount of bonds	$ 275,000,000	Project fund	$ 275,000,000
Scripps equity contribution	4,125,000	Financing Costs	4,125,000
Total Estimated Sources	$ 279,125,000	**Total Estimated Uses**	$ 279,125,000

Due Diligence: Staff has received and reviewed the Eligibility, Legal Review, Religious Due Diligence, Savings Pass Through, Seismic, CEQA, and the Iran Contracting Act Certificate. All documentation satisfies the Authority's requirements.

Staff Recommendation: Staff recommends the Authority approve Resolution Number 374 in an amount not to exceed $275,000,000 subject to the conditions in the resolution, including a bond rating of at least investment grade by a nationally recognized rating agency. Macias Gini & O'Connell, LLP, the Authority's financial analyst, and Public Financial Management, Inc., the Authority's financial advisor, concur with the Authority's staff recommendation.

I. PURPOSE OF FINANCING:

Bond proceeds will be used for renovations, expansions, building improvements, installation of safety equipment, equipment acquisition, seismic upgrades and construction of numerous facilities. Scripps' capital improvement plan for fiscal years 2012 through 2014 is approximately $981.8 million.

Project Fund		***$275,000,000***

Scripps reports that San Diego County has a competitive health care market and consequently, in order to best serve the community and maintain up-to-date facilities, it has become necessary for Scripps to make various capital improvements. Some of those improvements include renovations to existing facilities and equipping new facilities with up-to-date technology. Scripps plans to build a new Cardiovascular Institute in La Jolla and to expand the emergency department at Scripps Mercy Hospital in order to serve more patients in the City of San Diego and surrounding areas. A few facilities will have seismic upgrades necessary to meet Office of Statewide Health Planning and Development (OSPHD) regulations, to help further ensure the safety of staff and patients. Other proceeds will be used to improve a fire alarm system and construct parking structures to increase ease of access for patients visit and visitors.

Description of the project is as follows:

- Renovation and expansion of the emergency department and other building improvements, construction of a central energy plant and acquisition of equipment at Scripps Mercy Hospital, San Diego;

- Building improvements, including a new chiller and a new fire alarm system, renovation of existing facilities and acquisition of equipment at Scripps Mercy Hospital, Chula Vista;

- Construction of a new critical care building, building improvements and renovations, including seismic upgrades, and acquisition of equipment at Scripps Memorial Hospital, Encinitas;

- Construction of a radiation oncology center, building improvements and renovations, including seismic upgrades, and acquisition of equipment at Scripps Green Hospital, San Diego;

- Construction of a cardiovascular institute and central energy plant, building improvements and renovations, including seismic upgrades, and acquisition of equipment at Scripps Memorial Hospital La Jolla, San Diego.

- Reimbursement for the acquisition of the vacant lots located in (Map site 15253) Carlsbad and (Map site 0806) San Marcos, CA, both in San Diego County for the potential development of outpatient facilities. The timing of the development of these properties is uncertain at this time.

Estimated Financing Costs		***4,125,000***
• *Underwriter's discount*.......................................	*$1,500,000*	
• *Cost of Issuance*	*2,625,000*	
Total Estimated Uses of Funds...		**$279,125,000**

II. PROPOSED COVENANTS, SECURITY PROVISIONS AND DISCLOSURES:

Obligated Group. Scripps is currently the sole Member of an Obligated Group and is a California nonprofit public benefit corporation obligated under a master trust indenture with respect to payments on CHFFA's bonds and other parity debt. Scripps is the borrower under each loan agreement and is bound by all of the below covenants.

Because Scripps has applied to CHFFA for a series of fixed rate bonds and a series of variable rate bonds, there will be a separate loan agreement and bond indenture for each series or type of bonds. Scripps will deliver a separate Master Indenture Obligation (like a promissory note) to each bond trustee to secure those bonds under the Master Indenture. Therefore, covenants will be identical for each such series and shall apply to the bond trustee for the applicable indenture for each series.

There are also protective tests limiting other future Members from being added to or withdrawing from the Obligated Group if the change would result in a significant reduction of the financial strength of the Obligated Group.

The following covenants are applicable for this transaction:

Unconditional Promise to Pay. Scripps agrees to pay the Trustee all amounts required for principal, interest or redemption premium, if applicable, and other payments and expenses designated in each Loan Agreement. The Obligated Group guarantees all such payments under a master indenture obligation. All Revenues (which will include payments under the Loan Agreement and payments by the Obligated Group) and any other amounts held in a designated fund or account under either Bond Indenture are pledged to secure the full payment of the applicable Bonds issued under the respective Bond Indenture.

Since the variable rate bonds (VRDB's) are not expected to be supported by a letter of credit or standby bond purchase agreement, Scripps will also promise to pay any purchase price to cover the tender of any bonds delivered for purchase which are not simultaneously remarketed.

Pledge of Gross Revenues. Each Member of the Obligated Group pledges to deposit all revenues, income, receipts and money received into a Gross Revenues Fund over which the Master Trustee has a blocked account agreement for the benefit of each bond trustee and parity lender.

Negative Pledge Against Prior Liens. Each Obligated Group Member agrees not to create, assume or permit any Lien upon the Gross Revenues or their respective Property other than Permitted Liens.

Limited Permitted Liens. Each Obligated Group Member is subject to a restrictive set of allowable liens or encumbrances it may incur pursuant to the Master Indenture.

No Debt Service Reserve. The Bonds shall not be secured by a reserve fund.

Debt Service Coverage Requirement. The Master Indenture contains a debt service coverage requirement based on 1.10 times Annual Required Debt Service. A debt service coverage requirement is a ratio measuring ability to make interest and principal payments as they become due by assessing the amount of revenue available to meet debt service payments.

Additional Debt Limitation. Each Obligated Group Member agrees not to incur additional Indebtedness unless authorized by various financial performance or projection measures set out in the Master Indenture.

Limitations on Mergers, Sales or Conveyances. Each Obligated Group Member agrees not to merge or consolidate with any other entity or sell or convey all or substantially all of its assets to any Person outside of the Obligated Group unless authorized by various limiting measures set out in the Master Indenture.

Disposition of Cash and Property Limitations. Each Obligated Group Member agrees not to sell, lease or dispose of any property, plant or equipment or liquid assets unless authorized by various limiting measures set out in the Master Indenture.

Comply with SEC Rule 15c2-12. Scripps will take such action as is necessary to assist the underwriter in complying with SEC Rule 15c2-12. Scripps will contractually agree to disclose designated financial and operating information to the SEC web site (EMMA) during the life of the 2012 bonds and to report designated “material events” such as missed debt service payments, any change in bond ratings, defeasance, redemptions, etc.

Staff has reviewed the entirety of this financing package and finds it to be acceptable.

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III. FINANCIAL STATEMENTS AND ANALYSIS:

Scripps Health and Affiliates - Consolidated Financials
Statement of Activities
(In thousands)

	As of September 30,		
	2010	**2009**	**2008**
Operating revenues:			
Net patient revenue*	$ 1,995,814	$ 1,838,108	$ 1,667,710
Capitation premium revenue	226,350	242,832	201,548
Other operating revenue	63,121	60,886	58,759
Equity release from restrictions used for operations	13,324	19,309	17,327
Total operating revenues	2,298,609	2,161,135	1,945,344
Operating expenses:			
Wages and benefits	1,028,610	956,971	868,253
Services	590,827	585,253	481,847
Supplies	364,286	350,866	323,662
Depreciation and amortization	89,997	88,482	74,277
Provision for uncollectible accounts receivable	69,016	63,406	73,859
Interest	14,801	15,199	14,288
Loss on impairment	8,455	-	-
Total operating expenses	2,165,992	2,060,177	1,836,186
Operating income	**132,617**	**100,958**	**109,158**
Non-operating gains (losses):			
Holding gain (loss) on trading portfolio	42,841	42,683	(118,054)
Investment income	35,226	(11,155)	25,163
Contributions	2,265	2,192	1,604
Gain (loss) on disposal of property	15	(28)	(196)
Market adjustment on interest rate swaps	(8,054)	(9,061)	(8,028)
Loss on early extinguishment of debt	-	-	(8,903)
Total non-operating gains (losses)	72,293	24,631	(108,414)
Excess of revenues over expenses	**$ 204,910**	**$ 125,589**	**$ 744**
Unrestricted net assets:			
Excess of revenue over expenses	204,910	125,589	744
Net assets released from restrictions used for purchase of property & equipment	26,107	32,467	7,689
Other	(606)	(662)	(621)
Cumulative effect on prior years of a change in accounting method	-	(1,148)	-
Increase in unrestricted net assets	230,411	156,246	7,812
Temorarily restricted net assets:			
Contributions	30,953	21,723	45,373
Investment income	5,582	(129)	2,392
Unrealized gains (losses) on investments	2,861	4,894	(10,515)
Change in value of deferred gifts	1,309	(3,297)	(751)
Net assets realeased from restrictions used for operations	(13,324)	(19,309)	(17,327)
Net assets realeased from restrictions used for purchases of property & equipment	(26,107)	(32,467)	(7,689)
Other	(6,252)	(330)	(1,132)
Increase (decrease) in temporarily restricted net assets	(4,978)	(28,915)	10,351
Permanently restricted net assets:			
Contributions	685	7,287	373
Change in value of deferred gifts	(488)	(253)	51
Other	522	2	(35)
Increase in net assets	719	7,036	389
Total increase in net assets	**226,152**	**134,367**	**18,552**
Net assets at beginning of year	**1,353,839**	**1,219,472**	**1,200,920**
Net assets at end of year	**$ 1,579,991**	**$ 1,353,839**	**$ 1,219,472**

Net Patient Revenue*	**Percent**
Medicare	40.8
Medical*	10.2
HMO & PPO	40.2
Managed Care Full Risk	2.3
Commercial Insurance	0.9
Workers' Compensation	1.4
Self-Pay	4.2
Total	100

*Includes County medical services

Scripps Health and Affiliates - Consolidated Financials

Statement of Financial Position

(In thousands)

	As of September 30,*		
	2010	**2009**	**2008**
Assets:			
Current assets:			
Cash and cash equivalents	$ 303,600	$ 297,401	$ 249,144
Accounts receivable, net	226,061	247,622	237,730
Assets limited as to use	10,650	10,366	10,323
Other current assets	60,382	48,892	31,130
Total current assets	600,693	604,281	528,327
Assets limited as to use	306,177	202,628	202,604
Investments	864,429	586,873	504,154
Property and equipment, net	785,510	735,328	685,513
Other assets	72,747	77,415	96,899
Total assets	$ 2,629,556	$ 2,206,525	$ 2,017,497
Liabilities and Net Assets:			
Current liabilities:			
Current portion of long-term debt	$ 39,883	$ 39,223	$ 59,040
Accounts payable	86,378	127,953	96,986
Accrued liabilities	232,803	207,914	178,121
Total current liabilities	359,064	375,090	334,147
Long term debt, less current portion	590,570	384,698	380,679
Other liabilities	99,931	92,898	83,199
Total liabilities	690,501	477,596	463,878
Net assets:			
Unrestricted			
Controlling Interest	1,382,742	1,152,331	996,085
Temporarily restricted	121,099	126,077	154,992
Permanently restricted	76,150	75,431	68,395
Total net assets	1,579,991	1,353,839	1,219,472
Total Liabilities and Net Assets	$ 2,629,556	$ 2,206,525	$ 2,017,497

Financial Ratios:

	Proforma [a] FYE September 30, 2010	2010	2009	2008
Debt service coverage (x) operating	4.88	6.11	3.50	1.31
Debt service coverage (x) net	4.51	5.65	3.09	1.22
Debt/Unrestricted Net Assets (x)		0.40	0.31	0.36
Operating Margin (%)		6.82	4.67	5.77
Current Ratio (x)		1.58	1.61	1.80

[a] Recalculates FY 2010 audited results to include the impact of this proposed financing.

*Please note Scripps has not yet finalized FY 2010/2011 financials as Scripps' fiscal year ended September 30th.

Scripps Health and Affiliates' audited financial statements were analyzed in this section and are also disclosed in the Preliminary Official Statement. Scripps Health is currently the "Obligated Group" and the Obligated Group is the central financing vehicle and credit for Scripps Health and its operating divisions, the Obligated Group constitutes 97.9% of the total assets of the combined financials of Scripps Health and Affiliates.

Financial Discussion – Statement of Activities (Income Statement)

Scripps' income statement appears to exhibit solid operating results over the review period with strong operating margins and relatively significant revenue growth.

Scripps' total operating margins appear to remain solid over the review period from 5.77%, 4.67% and 6.82% in FY 2008, FY 2009 and FY 2010, respectively. Scripps' total operating revenues appear to have grown significantly by approximately 18% over the review period from approximately $1.9 billion in FY 2008 to $2.2 billion in FY 2010, seemingly primarily due to increases in patient service revenues.

Particular Facts to Note:

- Net patient revenues increased considerably by approximately 19% from $1.67 billion in FY 2008 to $1.99 billion in FY 2010. Net of bad debt provisions increased to approximately $157.7 million in FY 2010, an 8.6% increase which Scripps reports was primarily due to volume increases in hospital discharges, emergency room visits and clinic visits and decreases in capitation premium revenues due to exiting a certain portion of capitated business.

- Scripps experienced increases in wages and benefits from approximately $868.2 million in FY 2008 to approximately $1.03 billion in FY 2010, an 18% rise which Scripps reports was due to annual market and merit increases, as well as staffing increases.

- Total operating expenses remained in line with total operating revenues, at approximately 18% as well. In FY 2008 total operating expenses were approximately $1.84 billion and $2.17 billion in FY 2010. According to Scripps, the increases in expenses were mainly due to an increase in physician services expenses associated with increased rates for physician services for current physician service contracts and new medical groups acquired during FY 2010.

- Scripps experienced a $6.8 million loss in fiscal year 2010 for capital expenditures that no longer have future benefit due to legislative relief for facilities reducing the level of seismic retrofits required by California Senate Bill 1953, and a $1.7 million loss related to a rental commitment with no contemplated future beneficial use.

<u>Financial Discussion – Statement of Financial Position (Balance Sheet)</u>

Scripps appears to exhibit a solid financial position with an operating proforma debt service coverage ratio of 4.88x.

Scripps' balance sheet appears to continue to grow over the review period. Total net assets increased from approximately $1.22 billion in FY 2008 to $1.58 billion in FY 2010, an approximate 29% increase. The operating debt service coverage ratio appears to be a strong 6.11x for FY 2010 and the operating proforma debt service coverage ratio is a solid 4.88x, indicating that Scripps can likely manage the proposed additional debt.

<u>Particular Facts to Note:</u>

- Scripps' cash and cash equivalents increased consistently over the review period from approximately $249 million in FY 2008 to $303 million in FY 2010, mainly due to reimbursement from 2010 tax exempt bond project funds of $145.4 million and a holding gain on trading portfolio of $42.8 million in FY 2010.

- According to Scripps other current assets increased from approximately $31.1 million in FY 2008 to $60.3 million attributable to $26.6 million in payments made from the Provider Tax Program.

- Net Property and Equipment increased from approximately $685.5 million in FY 2008 to $785.5 million in FY 2010 as Scripps expended $268 million on capital expenditures (in the past two fiscal years) for upcoming projects.

- Investments increased from approximately $504.1 million to $864.4 million because, according to Scripps, revenues and investment earnings exceeded expenses and capital expenditures in recent years.

- Total liabilities increased rising considerably over total assets by approximately 18%. Scripps attributes the increase mainly to the long term debt associated with the 2010 CHFFA bonds.

IV. DUE DILIGENCE:

Due diligence has been completed with regard to the following items:

- **Section 15438.5(a) of the Act (Savings Pass Through)**: Scripps properly completed and submitted the "Pass-Through Savings Certification," in addition to a narrative explaining how it intends to pass along savings.
- **Section 15491.1 of the Act (Community Service Requirement)**: Scripps properly completed and submitted this certification and indicated that Medi-Cal and Medicare patients are accepted.
- **Compliance with Seismic Regulations:** Scripps properly submitted a description of its organization's progress toward complying with OSHPD seismic evaluation regulations.
- **Compliance with Section 15455(b) of the Act (California Environmental Quality Act)**: Scripps properly submitted documentation to the Authority, where applicable, demonstrating that each proposed project has either complied with Division 13 (commencing with Section 21000) of the Public Resources Code, or is otherwise not a "project" under that division.
- **Religious Due Diligence.**
- **Legal Review**.
- **Iran Contracting Act Certificate**: Scripps properly submitted the certificate to the Authority.

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EXHIBIT 1
PROJECT SITES

SCRIPPS's Series 2012A, B & C Bonds may finance projects at the following addresses:

Scripps Health Campus Point:
- 4275 Campus Point Court, San Diego

Scripps Health Annex:
- 10010 Campus Point Drive, San Diego

Scripps Health Annex 2:
- 10140 Campus Point Drive, San Diego

Scripps Mercy Hospital Chula Vista:
- 435 H Street, Chula Vista

Scripps Memorial Hospital Encinitas:
- 300 & 354 Santa Fe Drive, Encinitas

Scripps Green Hospital:
- 10666 & 10710 North Torrey Pines Road, San Diego
- 3506 Cray Court, San Diego,

Scripps Radiation Oncology Center:
- 10670 John Jay Hopkins Drive, San Diego

Scripps Memorial Hospital La Jolla:
- 9888, 9902 and 9904 Genesse Avenue, San Diego

Scripps Mercy Hospital:
- 4020, 4040 & 4077 Fifth Avenue, San Diego
- 4149 Fourth Avenue, San Diego
- 540 Lewis Street, San Diego

Scripps Health:
- Land south of Salk Ave between College Blvd and El Camino Real, Map 15253, Carlsbad
- 12395 El Camino Real, San Diego
- 9834, 9894 & 9900 Genesee Avenue, San Diego
- 310,320 & 332 Santa Fe Drive, Encinitas
- 550 Washington Street, San Diego
- Land adjacent to the southeast corner of Craven Road and Discovery Street, Map 0806, San Marcos

EXHIBIT 2
FINANCING TEAM

Trustee:	U.S. Bank National Association
Master Trustee:	Bank of New York, Mellon
Bond Trustee Counsel:	Dorsey & Whitney, LLP
Borrower's Counsel:	Foley & Lardner, LLP
Borrower's Financial Advisor:	Kaufman Hall
Rating Agencies:	Moody's Investor Services Standard & Poor's Financial Services, LLC Fitch Ratings
Issuer's Financial Advisor:	Public Financial Management, Inc.
Issuer's Financial Analyst:	Macias Gini & O'Connell, LLP
Issuer's Counsel:	Office of the Attorney General
Bond Counsel:	Orrick, Herrington & Sutcliffe, LLP
Underwriters:	J.P. Morgan Securities Inc. Barclays Capital
Underwriter's Counsel:	Sidley Austin, LLP
Auditor:	Ernst & Young, LLP

EXHIBIT 3
UTILIZATION STATISTICS

Utilization

The following table sets forth selected historical utilization statistics of Scripps Health acute care hospitals for fiscal years ended September 30 2008, 2009 and 2010 respectively.

	Fiscal Year Ended September 30,		
	2010	**2009**	**2008**
Inpatient Activity:			
Acute and Rehab*	1,295	1,258	1,254
Chemical Dependency	64	64	64
Psychiatry	50	50	50
Licensend Beds	1,409	1,372	1,368
Acute and Rehab	1,237	1,205	1,201
Chemical Dependency	44	44	44
Psychiatry	46	46	46
Available Beds	1,327	1,295	1,291
Acute and Rehab	68,339	67,406	66,185
Chemical Dependency	943	1,022	1,059
Psychiatry	1,892	1,803	1,566
Discharges	71,174	70,231	68,810
Acute and Rehab	281,447	284,686	288,809
Chemical Dependency	9,602	10,424	11,326
Psychiatry	12,300	12,481	13,908
Patient Days	303,349	307,591	314,043
Average Daily Census	831	843	858
Average Length of Stay	4.26	4.38	4.56
Occupancy Rate (Licensed Beds)	59%	61%	63%
Occupancy Rate (Available Beds)	63%	65%	66%
Impatient Surgery Cases	22,277	22,362	21,772
Outpatient Acitvity:			
Hospital Outpatient Total	444,617	466,348	460,318
Outpatient Surgery Cases	27,906	28,211	27,383
Emergency Services	131,449	124,912	125,342
scripps Clinic Visits	1,126,968	1,068,794	1,044,131
Scripps Coastal Visits	282,315	278,453	83,676
Ambulatory Surgery Center Cases	8,278	7,112	3,735
Urgent Care Vists	80,808	87,461	60,004

*Rehab beds total 30

Source: Scripps Health Appendix A

EXHIBIT 4

OUTSTANDING DEBT

SCRIPPS HEALTH

(000's)

Date Issued	Original Amount	Amount Outstanding As of September 30, 2010[(a)]	Estimated Amount Outstanding after Proposed Financing
- EXISTING LONG-TERM DEBT:			
CHFFA, Series 2001 A	60,000	11,700	11,700
CSCDA[(b)], Series 2007 A	49,995	49,995	49,995
CHFFA, Series 2008 A	99,020	97,800	97,800
CHFFA, Series 2008 B-F	221,230	199,695	199,695
CHFFA, Series 2008 G	40,975	40,975	40,975
CHFFA, Series 2010 A	120,000	119,476	119,476
CHFFA, Series 2010 B-C	100,000	100,000	100,000
- PROPOSED NEW DEBT:			
CHFFA, Series 2012			**$275,000**
- TOTAL DEBT		**$619,641**	**$894,641**

[(a)] Includes current portion of long-term debt.
[(b)] California Statewide Communities Development Authority

EXHIBIT 5

BACKGROUND, GOVERNANCE AND LICENSURE

Background

Scripps Health, a California nonprofit public benefit corporation, is the core organization of a community-based health care delivery network located in San Diego County, California, that includes four acute-care hospitals on five campuses, 22 outpatient clinic locations, an extensive ambulatory care network, home health care, associated support services and more than 2,750 affiliated physicians. Scripps Health dates back to 1924 when Ellen Browning Scripps founded both Scripps Memorial Hospital (now known as Scripps Memorial Hospital La Jolla) and Scripps Metabolic Clinic in La Jolla, California. Scripps Health has since grown from a single acute care hospital in La Jolla, California to its present county-wide health care delivery system. Today Scripps includes two of the six designated trauma centers in San Diego County, one of the 10 largest hospitals in California, and one of the oldest multi-specialty clinics in Southern California.

Obligated Group

Scripps Health is currently the sole Member of the "Obligated Group" created pursuant to an Amended and Restated Master Indenture, dated as of May 1, 1998, between Scripps Health and Bank of New York, as Master Trustee. The Obligated Group is the central financing vehicle and credit for Scripps Health and its operating divisions. The Obligated Group facilities are listed below.

Obligated Group Facilities

Scripps Clinics, *Various*
Scripps Coastal Medical Center
Scripps Green Hospital, *La Jolla*
Scripps Memorial Hospital, *La Jolla*
Scripps Memorial Hospital, *Encinitas*
Scripps Mercy Hospital, *Chula Vista and San Diego*
Medical Office Buildings, *Various*
Scripps Home Healthcare Services, *Various*
Scripps Health Foundation

Corporate Governance

Scripps Health is governed by the Board, which currently consists of 13 members. The Board acts through 9 standing committees. Each member serves a term of three years, may be elected to serve a second consecutive term of three years and, following at least one year of not serving on the board, may serve up to two additional consecutive terms of three years each.

Licensure and Memberships

Each of the hospital facilities is appropriately licensed for the level of care it delivers and is certified to participate in the Medicare and Medi-Cal programs. Each is accredited by The Joint Commission.

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